GOVERNMENT OF INDIA
STEEL
LOK SABHA

UNSTARRED QUESTION NO:3766
ANSWERED ON:22.08.2005
PROPOSAL OF NAMES OF DIRECTORS
Mehta Shri Bhubneshwar Prasad

Will the Minister of STEEL be pleased to state:

(a) the grounds/norms followed for appointment of independent directors in the Board sub-committees of Steel Authority of India Limited (SAIL);

(b) whether certain officials violated these norms in the recent past;

(c) if so, whether any enquiry has been ordered/made therein;

(d) if so, the details thereof along with its outcome; and

(e) follow-up action taken/proposed to be taken thereon?

Answer

MINISTER OF CHEMICALS & FERTILISERS AND MINISTER OF STEEL (SHRI RAM VILAS PASWAN)

(a)to(e): The Board of Directors of SAIL, in its collective wisdom, constitutes various sub-committees and delegates appropriate powers to them. These sub-committees may or may not include independent directors. The issue has been examined by an expert committee constituted by the Ministry and the opinion of the Securities and Exchange Board of India (SEBI) has been sought.